(b) if so, the details of these pacts with different countries signed recently; and

(c) the benefits of such pacts which will accrue to the country?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) Yes, Sir. India has signed trade pacts with Afghanistan, Argentina, Angola, Armenia, Austria, Azerbaijan, Bangladesh, Belarus, Bhutan, Bosina and Herzegovina, Botswana, Brazil, Bulgaria, Burkina Faso, Cameroon, China, Croatia, Cyprus, Czech Republic, Democratic Peoples Republic of Korea, Estonia, Ethiopia, France, Georgia, Ghana, Hungary, Itlay, Ivory Coast, Japan, Kazakhstan, Kenya, Kyrgyzstan, Latvia, Liberia, Lithuania, Maldives, Mongolia, Mauritius, Moldova, Mozambique, Namibia, Nepal, Nigeria, Paraguay, Poland, Portugal, Republic of Korea, Romania, Russian Federation, Rwanda, Senegal, Seychelles, Slovak Republic, South Africa; Sri Lanka Swaziland, Tajikistan, Tanzania, Turkmenistan, Uganda, Ukraine, United Kingdom, Uruguary, Uzbekistan, Zaire, Zambia and Zimbabwe.

(b) The bilateral trade agreements broadly provide for Most Favoured Nation (MFN) treatment on reciprocal basis, co-operation for mutual benefits with a view to expanding trade and strengthening economic co-operation, validity of the agreements, exchange of information, Counter-Trade, exchange of business delegation, co-operation in the various spheres of mutual interest, specifying the currency for payment purpose, providing safeguard clauses, creation of forum like Joint Trade Committee to monitor the implemention of Trade Agreement.

(c) These pacts are expected to faciliate expansion of bilateral trade and economic cooperation on a long term and stable basis and to provide appropriate format for the trade and industry to identifv economic opportunities and to develop business relations.

Benefits of India's economic diplomacy

1572. DR. T. SUBBARAMI REDDY:
SHRI GIREESH KUMAR SANGHI:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India's economic diplomacy has started yielding results as a significant expansion in trade with its neighbours is paving way for closer relations with these countries;

(b) whether China is all set to become the country's largest trading partner;

(c) whether contours of powerful Pan Asian economic grouping JACIK (Japan ASEAN China India and Korea) are fast emerging;

(d) whether Indo-Sino trade has recorded 100% growth from $ 7.6 billion to over $ 13 billion;

(e) if so, whether India and China earned out first ever strategic dialogue in New Delhi in January, 2005; and

(f) whether it has been agreed to improve trade between JACIK?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) Yes, Sir.

(b) It is the constant endeavor of the Government to build long term and sustainable economic relations with its neighbours including China.

(c) The idea of a Pan Asian economic grouping like JACIK is one among several similar suggestions like ASEAN plus 1, ASEAN plus 3 etc. under consideration in different forums.

(d) The Indo-China trade is expected to cross 10 billion mark during 2004-05 for the first time as against US$ 7.007 billion in 2003-04.

(e) No, Sir.

(f) Does not arise.

Misusing of provisions of iron ore Export

1573. SHRI RAVI SHANKAR PRASAD:

SHRI B.J. PANDA:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that certain unscrupulous exporters have been found misusing the policy provisions of export of iron ore;

(b) if so, the details thereof;

(c) whether to control the magnitude of misuse, Government propose to impose restrictions on exports of this ore; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) Recently test checks of